

FIS

Aluminium Premium

info@freightinvestor.com

freightinvestorservices.com

(+44) 207 090 1120

Aluminium Premium Q4 25



Support		Resistance		Close Price	Bull	Bear
S1	0.5116	R1	0.6099	0.5925	RSI above 50	Stochastic overbought
S2	0.4852	R2	0.6364			
S3	0.4494	R3	0.6743			

- Synopsis - Intraday

Source Bloomberg
- Price is above the 34 - 55 period EMA's
 - RSI is above 50 (71)
 - Stochastic is above 50
 - Technically bullish in the Q3 on the last report, the move above the USD 0.5646 resistance warned that the USD 0.5983 fractal high was vulnerable. Fibonacci extension levels suggested that if we traded to a new high, we had a potential upside target at USD 0.6394; however, a new high would create a negative divergence with the RSI, warning buyside momentum could slow, which would need to be monitored. Market longs needed to be cautious on downside moves below USD 0.5273, as it would warn that there was further downside within the corrective phase. The break in the USD 0.5646 resistance did support a buyers argument.
 - The futures have moved higher but remain below the USD 0.5983 fractal high at this point. We have now rolled to the Q4, price is above all key moving averages supported by the RSI above 50.
 - Downside moves that hold at or above USD 0.4494 will support a bull argument, below this level the technical will have a neutral bias.
 - Technically bullish, the MA on the RSI implies that momentum is supported. The futures are testing but remain below the USD 0.5967 fractal high; if broken, Fibonacci projection levels suggest we have the potential to trade as high as USD 0.6364 within this phase of the cycle. However, a new high will create a negative divergence with the RSI, not a sell signal, it is a warning we could see a momentum slowdown, which will need to be monitored. Due to the divergence, we do have a note of caution on upside breakouts.

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